

FINANCIAL SERVICES

Carmen Arrieta-Candelaria,
Chief Financial Officer



The Financial Services Department consists of four core divisions. Responsibilities range from the procurement of supplies, materials, equipment, construction and services for all City departments in accordance with State statutes, City ordinances and proper purchasing procedures to the timely recording, classifying and reporting of all financial transactions of the City. It is responsible for the management, monitoring and disbursement of the City's cash resources.

The Department is responsible for all cash disbursement such as the payroll for over 6,000 City employees and 1,500 of its retirees. It facilitates payment to vendors through a decentralized accounts payable process.

The Department is also responsible for the integrity of the financial accounting systems to provide assurance that financial transactions are reflected accurately in the City's financial records.

DIVISIONS / CORE SERVICES:

- Purchasing
- Fiscal Operations (Accounts Receivable, Accounts Payable and Payroll)
- Treasury Services
- Financial Accounting and Reporting
- Financial Systems Administration



ACHIEVEMENTS FY05

- Received Certificate of Achievement for Excellence in Financial Reporting for the 2004 CAFR from the Government Finance Officers Association
- Completed the annual audit as well as an expanded audit in a timely manner
- Implemented procurement card program to facilitate purchasing within City departments
- Fully implemented the Treasury Module within the Treasury Services Division to facilitate the monitoring of cash balances
- Selected and implemented a new depository to handle the City's cash resources
- Implemented a BidsONLINE website that provides detailed information about current bidding and contract opportunities
- Implemented a new requirement for new employees to utilize direct deposit